

No. 1015

REC-111

7466 Filed & Recorded
FEB 2 1975 - 1 00 PM

AMENDMENT dated as of August 15, 1974,
between CANADIAN NATIONAL RAILWAY COMPANY
(hereinafter called the Lessee) and FIRST
SECURITY BANK OF UTAH, N.A., as Owner-Trustee
(hereinafter called the Company) under an
Owner Trust Agreement No. 1 dated as of
January 1, 1974 (hereinafter called the Trust
Agreement), with MIDLANTIC NATIONAL BANK,
COLONIAL BANK & TRUST COMPANY and SOUTH SHORE
NATIONAL BANK (hereinafter called the Bene-
ficiaries).


WHEREAS Inter National Bank of Miami, as trustee
(hereinafter called the Trustee) and the Company have entered
into an Equipment Trust Agreement No. 2 dated as of January 1,
1974 (hereinafter called the Equipment Trust Agreement);

WHEREAS the Company and the Lessee have entered
into a Lease of Equipment No. 2B dated as of January 1, 1974
(hereinafter called the Lease);

WHEREAS the Company and the Lessee now desire to
amend the Lease; and

WHEREAS the Beneficiaries authorize and instruct
the Company to execute the Amendment as evidenced by their
instruction attached hereto; and

WHEREAS the Amendment does not adversely affect



the interests of the holders of trust certificates issued pursuant to the Equipment Trust Agreement; and

WHEREAS the Trustee has given its prior written consent to this Amendment as evidenced by its Consent attached hereto;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Lease is hereby amended by substituting the following for Schedule III thereto:

SCHEDULE III--Lease No. 2B

CASUALTY VALUE

<u>Payment Date</u>	<u>Percentage of Cost*</u>
Interim	104.4851%
1	107.1958
2	109.7349
3	111.9695
4	113.9695
5	115.6801
6	117.1584
7	118.3465
8	119.2967
9	119.9555
10	120.3705
11	118.0034
12	115.5050
13	112.9005
14	110.1854
15	107.3550
16	104.4044
17	101.3286
18	98.1222



<u>Payment Date</u>	<u>Percentage of Cost*</u>
19	94.7797
20	91.2953
21	84.4424
22	77.4354
23	70.2676
24	62.9322
25	55.4221
26	47.7299
27	39.8479
28	31.7679
29	23.4816
30 and thereafter	15.0000

* As defined in the Equipment Trust Agreement

2. The Lessee will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement and the Lease.

3. Except as amended hereby, the Equipment Trust Agreement and the Lease shall remain unaltered and in full force and effect in all other respects.

4. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute one



counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.


FIRST SECURITY BANK OF UTAH, N.A.,
as Owner Trustee

by


Authorized Officer

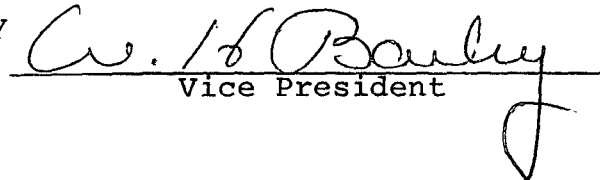
(Corporate Seal)

Attest:


Authorized Officer

CANADIAN NATIONAL RAILWAY COMPANY,

by


Vice President

(Corporate Seal)

Attest:


ASSISTANT Secretary



STATE OF UTAH)
) ss.:
COUNTY OF SALT LAKE)

On this 7th day of November 1974, before me personally appeared W. John Lamborn, to me personally known, who, being by me duly sworn, says that he is an authorized officer of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of the said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

My commission expires

July 22, 1978

Debbie J. Langenfeld
Notary Public

(NOTARIAL SEAL)

PROVINCE OF QUEBEC)
) ss.:
CITY OF MONTREAL)

On this 3rd day of February 1974, before me personally appeared W.H. Bailey, to me personally known, who, being by me duly sworn, says that he is a Vice-President of CANADIAN NATIONAL RAILWAY COMPANY that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

R. G. Jenkins
Commissioner for Oaths

R. G. Jenkins,
Commissioner for Oaths
Commissaire à l'Assermentation
District - Montreal
Expires June 11, 77

PRIOR WRITTEN CONSENT

Inter National Bank of Miami, as Trustee under Equipment Trust Agreement No. 2, dated as of January 1, 1974, with First Security Bank of Utah, N.A., as Owner Trustee (herein called the Company), hereby gives its prior written consent to the Amendment dated as of August 15, 1974, between Canadian National Railway Company and the Company, with respect to the Lease of Equipment No. 2B (as defined in the Amendment), in the form to which this consent is attached.

INTER NATIONAL BANK OF MIAMI,
as Trustee,

by

Title: _____

Date: _____

(CORPORATE SEAL)

Attest:



INSTRUCTION OF BENEFICIARIES TO OWNER TRUSTEE

First Security Bank of Utah, N.A.,
79 South Main Street
Salt Lake City, Utah 84111

Attention: Corporate Trust Department

Dear Sirs:

Reference is made to Owner Trust Agreement No. 1 dated as of January 1, 1974, between the undersigned and you, as Trustee. We instruct you to enter into an Amendment dated as of August 15, 1974, to Lease No. 2B (as defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

MIDLANTIC NATIONAL BANK,

(CORPORATE SEAL)

by _____

Attest: _____

Title: _____

Date: _____

(CORPORATE SEAL)

by _____

Attest: _____

Title: _____

Date: _____

(CORPORATE SEAL)

by _____

Attest: _____

Title: _____

Date: _____



AMENDMENT dated as of August 15, 1974,
between CANADIAN NATIONAL RAILWAY COMPANY
(hereinafter called the Lessee) and FIRST
SECURITY BANK OF UTAH, N.A., as Owner-Trustee
(hereinafter called the Company) under an
Owner Trust Agreement No. 1 dated as of
January 1, 1974 (hereinafter called the Trust
Agreement), with MIDLANTIC NATIONAL BANK,
COLONIAL BANK & TRUST COMPANY and SOUTH SHORE
NATIONAL BANK (hereinafter called the Bene-
ficiaries).

WHEREAS Inter National Bank of Miami, as trustee
(hereinafter called the Trustee) and the Company have entered
into an Equipment Trust Agreement No. 2 dated as of January 1,
1974 (hereinafter called the Equipment Trust Agreement);

WHEREAS the Company and the Lessee have entered
into a Lease of Equipment No. 2B dated as of January 1, 1974
(hereinafter called the Lease);

WHEREAS the Company and the Lessee now desire to
amend the Lease; and

WHEREAS the Beneficiaries authorize and instruct
the Company to execute the Amendment as evidenced by their
instruction attached hereto; and

WHEREAS the Amendment does not adversely affect

the interests of the holders of trust certificates issued pursuant to the Equipment Trust Agreement; and

WHEREAS the Trustee has given its prior written consent to this Amendment as evidenced by its Consent attached hereto;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Lease is hereby amended by substituting the following for Schedule III thereto:

SCHEDULE III--Lease No. 2B

CASUALTY VALUE

<u>Payment Date</u>	<u>Percentage of Cost*</u>
Interim	104.4851%
1	107.1958
2	109.7349
3	111.9695
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<u>Payment Date</u>	<u>Percentage of Cost*</u>
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24	62.9322
25	55.4221
26	47.7299
27	39.8479
28	31.7679
29	23.4816
30 and thereafter	15.0000

* As defined in the Equipment Trust Agreement

2. The Lessee will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement and the Lease.

3. Except as amended hereby, the Equipment Trust Agreement and the Lease shall remain unaltered and in full force and effect in all other respects.

4. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute one

counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner Trustee

by

Authorized Officer

(Corporate Seal)

Attest:

Authorized Officer

CANADIAN NATIONAL RAILWAY COMPANY,

by

Vice President

(Corporate Seal)

Attest:

Secretary

STATE OF UTAH)
) ss.:
COUNTY OF SALT LAKE)

On this day of 1974, before me
personally appeared , to me personally
known, who, being by me duly sworn, says that he is
 of FIRST SECURITY BANK OF UTAH, N.A., that one of
the seals affixed to the foregoing instrument is the corporate
seal of the said national banking association, that said
instrument was signed and sealed on behalf of said national
banking association by authority of its Board of Directors,
and he acknowledged that the execution of the foregoing
instrument was the free act and deed of said national banking
association.

My commission expires

Notary Public

(NOTARIAL SEAL)

PROVINCE OF QUEBEC)
) ss.:
CITY OF MONTREAL)

On this day of 1974, before me
personally appeared , to me personally
known, who, being by me duly sworn, says that he is
 of CANADIAN NATIONAL RAILWAY COMPANY that one of the
seals affixed to the foregoing instrument is the corporate seal
of the said corporation, that said instrument was signed and
sealed on behalf of said corporation by authority of its Board
of Directors, and he acknowledged that the execution of the
foregoing instrument was the free act and deed of said corpora-
tion.

Commissioner for Oaths

PRIOR WRITTEN CONSENT

Inter National Bank of Miami, as Trustee under Equipment Trust Agreement No. 2, dated as of January 1, 1974, with First Security Bank of Utah, N.A., as Owner Trustee (herein called the Company), hereby gives its prior written consent to the Amendment dated as of August 15, 1974, between Canadian National Railway Company and the Company, with respect to the Lease of Equipment No. 2B (as defined in the Amendment), in the form to which this consent is attached.

INTER NATIONAL BANK OF MIAMI,
as Trustee,

by

William J. Moody

Title: Vice President and Trust Officer

Date: _____

(CORPORATE SEAL)

Attest:

John S. P.

INSTRUCTION OF BENEFICIARIES TO OWNER TRUSTEE

First Security Bank of Utah, N.A.,
79 South Main Street
Salt Lake City, Utah 84111

Attention: Corporate Trust Department

Dear Sirs:

Reference is made to Owner Trust Agreement No. 1 dated as of January 1, 1974, between the undersigned and you, as Trustee. We instruct you to enter into an Amendment dated as of August 15, 1974, to Lease No. 2B (as defined in the Trust Agreement) in the form to which this instruction is attached.

Very truly yours,

MIDLANTIC NATIONAL BANK,

by _____

(CORPORATE SEAL)

Attest: _____

Title: _____

Date: _____

COLONIAL BANK & TRUST COMPANY,

by _____

(CORPORATE SEAL)

Attest: _____

Title: _____

Date: _____

SOUTH SHORE NATIONAL BANK,

by _____

(CORPORATE SEAL)

Attest: _____

Title: _____

Date: _____

AMENDMENT dated as of August 15, 1974,
between CANADIAN NATIONAL RAILWAY COMPANY
(hereinafter called the Lessee) and FIRST
SECURITY BANK OF UTAH, N.A., as Owner-Trustee
(hereinafter called the Company) under an
Owner Trust Agreement No. 1 dated as of
January 1, 1974 (hereinafter called the Trust
Agreement), with MIDLANTIC NATIONAL BANK,
COLONIAL BANK & TRUST COMPANY and SOUTH SHORE
NATIONAL BANK (hereinafter called the Bene-
ficiaries).

WHEREAS Inter National Bank of Miami, as trustee
(hereinafter called the Trustee) and the Company have entered
into an Equipment Trust Agreement No. 2 dated as of January 1,
1974 (hereinafter called the Equipment Trust Agreement);

WHEREAS the Company and the Lessee have entered
into a Lease of Equipment No. 2B dated as of January 1, 1974
(hereinafter called the Lease);

WHEREAS the Company and the Lessee now desire to
amend the Lease; and

WHEREAS the Beneficiaries authorize and instruct
the Company to execute the Amendment as evidenced by their
instruction attached hereto; and

WHEREAS the Amendment does not adversely affect

the interests of the holders of trust certificates issued pursuant to the Equipment Trust Agreement; and

WHEREAS the Trustee has given its prior written consent to this Amendment as evidenced by its Consent attached hereto;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Lease is hereby amended by substituting the following for Schedule III thereto:

SCHEDULE III--Lease No. 2B

CASUALTY VALUE

<u>Payment Date</u>	<u>Percentage of Cost*</u>
Interim	104.4851%
1	107.1958
2	109.7349
3	111.9695
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<u>Payment Date</u>	<u>Percentage of Cost*</u>
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27	39.8479
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29	23.4816
30 and thereafter	15.0000

* As defined in the Equipment Trust Agreement

2. The Lessee will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement and the Lease.

3. Except as amended hereby, the Equipment Trust Agreement and the Lease shall remain unaltered and in full force and effect in all other respects.

4. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute one

counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner Trustee

by

Authorized Officer

(Corporate Seal)

Attest:

Authorized Officer

CANADIAN NATIONAL RAILWAY COMPANY,

by

Vice President

(Corporate Seal)

Attest:

Secretary

STATE OF UTAH)
) ss.:
COUNTY OF SALT LAKE)

On this day of 1974, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of FIRST SECURITY BANK OF UTAH, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of the said national banking association, that said instrument was signed and sealed on behalf of said national banking association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said national banking association.

My commission expires

Notary Public

(NOTARIAL SEAL)

PROVINCE OF QUEBEC)
CITY OF MONTREAL) ss.:

On this day of 1974, before me personally appeared , to me personally known, who, being by me duly sworn, says that he is of CANADIAN NATIONAL RAILWAY COMPANY that one of the seals affixed to the foregoing instrument is the corporate seal of the said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Commissioner for Oaths

PRIOR WRITTEN CONSENT

Inter National Bank of Miami, as Trustee under Equipment Trust Agreement No. 2, dated as of January 1, 1974, with First Security Bank of Utah, N.A., as Owner Trustee (herein called the Company), hereby gives its prior written consent to the Amendment dated as of August 15, 1974, between Canadian National Railway Company and the Company, with respect to the Lease of Equipment No. 2B (as defined in the Amendment), in the form to which this consent is attached.

INTER NATIONAL BANK OF MIAMI,
as Trustee,

by

Title: _____

Date: _____

(CORPORATE SEAL)

Attest:

INSTRUCTION OF BENEFICIARIES TO OWNER TRUSTEE

First Security Bank of Utah, N.A.,
79 South Main Street
Salt Lake City, Utah 84111

Attention: Corporate Trust Department

Dear Sirs:

Reference is made to Owner Trust Agreement No. 1 dated as of January 1, 1974, between the undersigned and you, as Trustee. We instruct you to enter into an Amendment dated as of August 15, 1974, to Lease No. 2B (as defined in the Trust Agreement) in the form to which this instruction is attached.

SIGNATURE GUARANTEED

MIDLANTIC NATIONAL BANK Very truly yours,

BLOOMFIELD CENTER OFFICE
BLOOMFIELD, NEW JERSEY

MIDLANTIC NATIONAL BANK,

(CORPORATE SEAL)

Joseph M. [Signature]
ASSISTANT CASHIER

by

Harold L. Lehman
HAROLD L. LEHMAN

Title:

Asst. Vice Pres.
Assistant Vice President

Date:

Dec 4, 1974
December 4, 1974

Attest:

(CORPORATE SEAL)

by

Attest:

Title:

Date:

(CORPORATE SEAL)

by

Attest:

Title:

Date:

SOUTH SHORE NATIONAL BANK,

AMENDMENT dated as of August 15, 1974,
between CANADIAN NATIONAL RAILWAY COMPANY
(hereinafter called the Lessee) and FIRST
SECURITY BANK OF UTAH, N.A., as Owner-Trustee
(hereinafter called the Company) under an
Owner Trust Agreement No. 1 dated as of
January 1, 1974 (hereinafter called the Trust
Agreement), with MIDLANTIC NATIONAL BANK,
COLONIAL BANK & TRUST COMPANY and SOUTH SHORE
NATIONAL BANK (hereinafter called the Bene-
ficiaries).

WHEREAS Inter National Bank of Miami, as trustee
(hereinafter called the Trustee) and the Company have entered
into an Equipment Trust Agreement No. 2 dated as of January 1,
1974 (hereinafter called the Equipment Trust Agreement);

WHEREAS the Company and the Lessee have entered
into a Lease of Equipment No. 2B dated as of January 1, 1974
(hereinafter called the Lease);

WHEREAS the Company and the Lessee now desire to
amend the Lease; and

WHEREAS the Beneficiaries authorize and instruct
the Company to execute the Amendment as evidenced by their
instruction attached hereto; and

WHEREAS the Amendment does not adversely affect

the interests of the holders of trust certificates issued pursuant to the Equipment Trust Agreement; and

WHEREAS the Trustee has given its prior written consent to this Amendment as evidenced by its Consent attached hereto;

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Lease is hereby amended by substituting the following for Schedule III thereto:

SCHEDULE III--Lease No. 2B

CASUALTY VALUE

<u>Payment Date</u>	<u>Percentage of Cost*</u>
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30 and thereafter	15.0000

* As defined in the Equipment Trust Agreement

2. The Lessee will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Equipment Trust Agreement and the Lease.

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4. This Amendment may be executed in counterparts and it shall not be necessary for each party to execute the same counterpart so long as each party shall execute one

counterpart which shall be delivered to the other parties thereto.

IN WITNESS WHEREOF, the parties hereto have caused their names to be signed by their respective officers thereunto duly authorized and their respective corporate seals, duly attested, to be hereunto affixed as of the day and year first above written.

FIRST SECURITY BANK OF UTAH, N.A.,
as Owner Trustee

by

Authorized Officer

(Corporate Seal)

Attest:

Authorized Officer

CANADIAN NATIONAL RAILWAY COMPANY,

by

Vice President

(Corporate Seal)

Attest:

Secretary

STATE OF UTAH)
) ss.:
COUNTY OF SALT LAKE)

On this day of 1974, before me
personally appeared , to me personally
known, who, being by me duly sworn, says that he is
 of FIRST SECURITY BANK OF UTAH, N.A., that one of
the seals affixed to the foregoing instrument is the corporate
seal of the said national banking association, that said
instrument was signed and sealed on behalf of said national
banking association by authority of its Board of Directors,
and he acknowledged that the execution of the foregoing
instrument was the free act and deed of said national banking
association.

My commission expires

Notary Public

(NOTARIAL SEAL)

PROVINCE OF QUEBEC)
) ss.:
CITY OF MONTREAL)

On this day of 1974, before me
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of the said corporation, that said instrument was signed and
sealed on behalf of said corporation by authority of its Board
of Directors, and he acknowledged that the execution of the
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tion.

Commissioner for Oaths

PRIOR WRITTEN CONSENT

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INTER NATIONAL BANK OF MIAMI,
as Trustee,

by _____

Title: _____

Date: _____

(CORPORATE SEAL)

Attest:

INSTRUCTION OF BENEFICIARIES TO OWNER TRUSTEE

First Security Bank of Utah, N.A.,
79 South Main Street
Salt Lake City, Utah 84111

Attention: Corporate Trust Department

Dear Sirs:

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dated as of January 1, 1974, between the undersigned and you,
as Trustee. We instruct you to enter into an Amendment
dated as of August 15, 1974, to Lease No. 2B (as defined in
the Trust Agreement) in the form to which this instruction
is attached.

Very truly yours,

MIDLANTIC NATIONAL BANK,

(CORPORATE SEAL)

by _____

Attest: _____

Title: _____

Date: _____

COLONIAL BANK & TRUST COMPANY,

by Joseph J. Flaherty

Title: Senior Vice President

Date: February 10, 1975

(CORPORATE SEAL)

Attest: James L. Gordon

SOUTH SHORE NATIONAL BANK,

by Paul M. Lascello

Title: Vice President

Date: December 4, 1974

(CORPORATE SEAL)

Attest: Paul M. Lascello